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Start-Up Offers Server-Based Electronic Wallet

by Malcolm Maclachlan (12/11/98; 3:01 p.m. ET)
TechWeb

A San Francisco start-up, Transactor Networks, has developed a free e-commerce wallet that will work on a server rather than the desktop, unlike the competing eWallet.

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The as-yet named service is scheduled to be launched in the first quarter of next year with financial-services partners including Citibank. Users will be able to set up an account to store credit card and address information.

When users visit sites in Transactor's database, they can buy goods with a single click, without filling in fields of information. Nor do e-commerce sites have to install software to work with the service. Transactor is in the process of listing sites in the database, and said it plans to have thousands by the time the service launches.

Transactor's revenue model is based on two sources: First, it will generate licensing fees from financial institutions such as Citibank, which can offer the wallet as a service to online customers. Second, users will have the chance to opt-in to receive marketing information. For instance, said CEO and founder Rob Martinez, if a customer buys a digital camera, he/she can receive e-mailed information about related products. The company will sell access to this list to advertisers.

"It's really the basis for an ongoing customer relationship," said Martinez.

Transactor's main competition at this point is the eWallet, a desktop plug-in that automatically uploads user information to e-commerce sies. Ewallet was introduced by idealab last month. The company has launched a major marketing push, including advertising on the Howard Stern show.

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transactor networks' ewallet (0 replies)
comment by **Perry Simpson** (07-Jan-99 7:38 PM GMT)
I question whether consumers (who might already be skittish about online transactions and privacy) would be willing to allow TN to sell access to their info to advertisers. Sounds like an ongoing consumer nightmare, rather than an ongoing customer relationship. Still the idea
is compelling. Would be nice to see something like this for business-to-

business-to-
business ecommerce....

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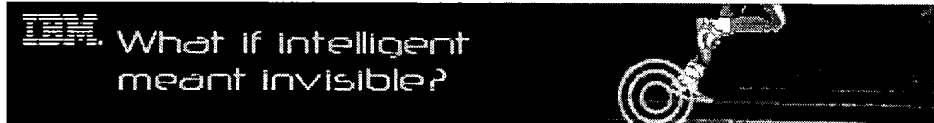**Identify A Winner**

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